Part Waiving of outstanding Loans

1954. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleasd to state:

(a) wether it is a fact that the nationalised banks have been allowed to waive par of the outstanding loans;

(b) if so, the salient features of the policy and of the guidelines for waiver of outstanding loans;

(c) whether the banks are following uniform policy and procedures for such waivers and whether they have framed specific guidelines for the same, if so, the details thereof; and

(d) whether there is any over view by Government, the RBI and/or the consumers' associations for the prevention of possible differential relaxations in deciding individual cases of waivers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (d) Information is being collected and will be laid on the Table of the House.

Bank Loan under RIOT Affected Scheme, 1984

1955. SHRI RAMCHANDRAN PILLAI: Will the Minister of FINANCE be pleased to state:

(a) what is the total number of borrowers who took loans Rs. 25,000 and more under the riot affected scheme of 1984;

(b) how many cases are pending for repayment of bank loans and the total amount of principal loan upto September, 1994;

(c) whether these borrower are repaying their bank loans regularly to the concerned banks; and

(d) the number of cases filed in the courts for recovery of bank loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) Reserve Bank of India (RBI) has reported that their information system does not generate the date in the manner asked for. However the total amount of claims received by RBI from banks under 'Central Interest Subsidy Scheme (Revised) for November, 1984 Riot Affected Borrowers' so far is Rs. 26.38 crores.

(d) RBI has reported that the total number of court cases where RBI has been made party with reference to 'Central Interest Subsidy Scheme (Revised) for November, 1984 Riot Affected Borrowers' is 17.

Representation from RIOT Victims Association

1956. SHRI RAMCHANDRAN PILLAI: Will the Minister of FINANCE be plased to state:

(a) whether the Government has received representations dated 19th October, 1993, 4th October, 1994, 18th October, 1994, 27th October, 1994 from the November, 1984 Riot Victims Association, Malviya Nagar, New Delhi on behalf of riot affected borrowers and other riot affected associations for final round of financial assistance i.e., reduction in interest rate to 1% p.a. (simple) from 31st March, 1992 to 31st March, 1997 and for waiving of legal and miscellaneous expenses from riot affected borrowers who took bank loans to the tune of Rs. 25,000 and above under the riots affected scheme; and

(b) what decision has been taken by the Government on their representations for granting further relief to settle this long outstanding demand so that the borrowers can heave a sigh of relief and their hardship are removed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir:

(b) With a view to provide further relief to November, 1984 Riot Affected Borrowers, Government had decided in December, 1992 that the aggregate of eligible loans from all banks upto and inclusive of Rs. 25,000 as principal, together with outstanding interest, may be written off; interest rates be scaled down to 1% on the remaining loans upto 31st March, 1992 and the repayment of the balance amount be spread over 5 years at the normal rate of interest. There is no change in the above decision of the Government.

Target for Collecting Income Tax

1957. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Income Tax (IT) Department taking some "critical" and "daunting target" to collect Rs. 26,000 crores during the current fiscal year as agains the collection of Rs. 20,150 crores last year, as reportedly stated by the Chairman of CBDT in an interview to PTI in New Delhi on 27th November, 1994 and published in the Hindustan Times dated 28th November, 1994 under the caption, "New strategies to collect I.T."; and

(b) if so, the details thereof particularly relating to deductions 'at source' besides other "new fields" of collections to be introduced before the presentation of ensuing budget in February 1995.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Chairman Central Board of Direct Taxes in an interview to a press agency had drawn attention to the fact that the Department was poised to collect a sum of Rs. 26,000 crores as direct taxes in the current year.

(b) The above target is sought to be achieved by following means—

(i) Drive to increase collections specially through TDS;

(ii) Drive to widen the tax base;

(iii) Computerisation; and

(iv) Enforcing accountability.

The objectives of increasing collections and widening the tax base are sought to be achieved by effective implementation of Section 194-I, covering rentals, Section 44AD and Section 44AE providing foi quick estimate of income of truck operators and small contractors, Presumptive Tax Scheme, etc.

New Pension Scheme in Public Sector Banks

1958. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Public Sector Banks have already introduced new Pension Scheme as per industry-wise settlement on 29th October, 1993; and

(b) by when the said scheme will be introduced in case of Regional Rural Bank as per Tribunal Award?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) IBA has reported that Public Sector Banks have already taken steps to introduce pension scheme as per the settlement dated 29-10-1993, inter-alia, by inviting options from retired as well as existing employees. Payment of pension to the retired employees will start soon after the above formalities have been completed and the respective boards of the banks have approved the amendments to their Banks' Officers' Service Regulations.

(b) The said settlement for pension scheme dated 29-10-1993 does not cover the employees of Regional Rural Banks.

All India Regional Rural Bank Employees' Association

1959. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) why the Chairman, Hadoti Kshetriya Grameen Bank Employees' Association affiliated to All India Regional Rural Bank Employees' Association is not being allowed to discuss their issues with the Chairman of the said bank; and

(b whether there is any bar for any Regional Rural Bank to discuss the issue officially with the unrecognised association?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) As per information made available by National Bank for Agriculture and Rural Development (NABARD) no recognised association existed in Hadoti Kshetriya Gramin Bank and therefore the bank was advised to discuss the matter with employees representatives with a view to keep harmonious relations with the workers. The information whether the Chairman of the bank has disallowed any unrecognised Association to discuss the matter is being ascertained from the bank and will be laid on the Table of the House.

Disinvestment of Non-SLR Fund of RRBs

1960. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India has approved the securities etc. for disinvestment of Non-SLR fund of Reegional Rural Bank as suggested by NABARD; and

(b) what are the possible areas where Regional Rural Banks can invest their surplus fund and what will be the rate of interest to be offered o RRBs by the respective agency thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) Reserve Bank of India (RBI) has reported that there is no proposal to specify and approve securities etc. for disinvestment of Non-SLR funds of Regional Rural Banks (RRBs). However, with a view to making the investment portfolio of RRBs profitable, issue of guidelines to RRBs regarding profitable avenues for investment of surplus available after metting credit responsibility, statutory and reserve requirement etc. is under consideration of National Bank for Agrictulure and Rural Development (NABARD) and Reserve Bank of India (RBI).

IFCI Revival Schemes for PSUs

1961. SHRI GHUFRAN AZAM : Will the Minister of FINANCE be pleased to state:

(a) whether IFCI has not made any effort so long to prepare the revival schemes of the PSUs which were referred to it by the BIFR;